

House File 2317

H-8020

1 Amend House File 2317 as follows:

2 1. Page 19, after line 30 by inserting:

3 <DIVISION \_\_\_\_

4 CHILD AND DEPENDENT CARE TAX CREDIT

5 Sec. \_\_\_\_ . Section 422.12C, subsection 1, Code 2022, is  
6 amended by striking the subsection and inserting in lieu  
7 thereof the following:

8 1. The taxes imposed under this subchapter, less the amounts  
9 of nonrefundable credits allowed under this subchapter, shall  
10 be reduced by a child and dependent care credit equal to the  
11 following percentages of the federal child and dependent care  
12 credit provided in section 21 of the Internal Revenue Code,  
13 without regard to whether or not the federal credit was limited  
14 by the taxpayer's federal tax liability:

15 a. For a taxpayer with net income of forty-five thousand  
16 dollars or less, one hundred percent.

17 b. For a taxpayer with net income exceeding forty-five  
18 thousand dollars but not exceeding fifty thousand dollars,  
19 eighty-eight percent.

20 c. For a taxpayer with net income exceeding fifty thousand  
21 dollars but not exceeding sixty thousand dollars, seventy-five  
22 percent.

23 d. For a taxpayer with net income exceeding sixty thousand  
24 dollars but not exceeding seventy thousand dollars, sixty-three  
25 percent.

26 e. For a taxpayer with net income exceeding seventy thousand  
27 dollars but not exceeding eighty thousand dollars, fifty  
28 percent.

29 f. For a taxpayer with net income exceeding eighty thousand  
30 dollars but not exceeding ninety thousand dollars, thirty-eight  
31 percent.

32 g. For a taxpayer with net income exceeding ninety thousand  
33 dollars but not exceeding one hundred thousand dollars,  
34 twenty-five percent.

35 h. For a taxpayer with net income exceeding one hundred

1 thousand dollars but not exceeding one hundred twenty-five  
2 thousand dollars, thirteen percent.

3 *i.* For a taxpayer with net income exceeding one hundred  
4 twenty-five thousand dollars but not exceeding one hundred  
5 fifty thousand dollars, ten percent.

6 *j.* For a taxpayer with net income exceeding one hundred  
7 fifty thousand dollars but not exceeding one hundred  
8 seventy-five thousand dollars, five percent.

9 *k.* For a taxpayer with net income exceeding one hundred  
10 seventy-five thousand dollars but not exceeding two hundred  
11 thousand dollars, three percent.

12 *l.* For a taxpayer with net income exceeding two hundred  
13 thousand dollars but not exceeding two hundred fifty thousand  
14 dollars, two percent.

15 *m.* For a taxpayer with net income exceeding two hundred  
16 fifty thousand dollars, zero percent.>

17 2. By renumbering as necessary.

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JAMES of Dubuque